Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of February 17, 2003 to February 21, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian International Merchandise Trade ($ millions)	December			In 2002, Canada's annual trade surplus dropped by $9.4 billion to $54.6 billion, the lowest surplus level since 1999. Over the course of the year, exports were down 1.0% while imports rose by 1.6%. The largest surpluses in 2002 were found in energy ($34 billion) and forestry ($33.5 billion). On a monthly basis, total exports were down 0.3% while imports rose by 0.5%.
Exports	34,527	-0.3%	7.1%	
Imports	30,447	0.5%	9.9%	
Wholesale Trade ($ millions)	December			Wholesale trade in Canada increased by 6.2% in 2002, compared with only a 2.5% gain in 2001. The largest gains were found in automotive products (15.2%), building materials (14.7%) and household goods (13.9%). Eight provinces recorded wholesale sales gains in 2002, led by British Columbia (8.0%), Ontario (7.6%) and Quebec (6.1%).
Alberta	3,774	4.3%	5.1%	
Canada	36,069	0.3%	9.1%	
Retail sales ($ millions)	December			Canadian retail sales rose by 6.0% in 2002, the second largest annual sales increase in five years. All seven retail sectors recorded an increase in sales from 2001, with the largest gains in furniture (11.4%), drug stores (8.1%), and automotive (6.7%). All ten provinces had gains in retail sales through 2002, led by Alberta (7.9%), Saskatchewan (7.2%) and Manitoba (6.9%).
Alberta	3,136	-1.2%	4.3%	
Canada	25,868	0.2%	3.7%	
Manufacturing Shipments ($ millions)	December			In 2002, Alberta was the only province to report a decrease in Manufacturing shipments (-3.2%). The largest declines were experienced in computers and electronics (-30.0%), textiles (-14.9%) and machinery (-14.4%). The other nine provinces recorded increases in manufacturing shipments over the course of the year, led by Prince Edward Island (9.6%), New Brunswick (3.7%) and Ontario (3.4%).
Alberta	3,609	0.5%	13.0%	
Canada	43,043	-0.9%	6.4%	